

SLAM Exploration Ltd. Announces Zinc Copper Silver Assays

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MIRAMICHI, Jan. 12, 2024 - [SLAM Exploration Ltd.](#) (TSX-V:SXL) (OTC: SLMXF) ("SLAM or the "Company") is pleased to report assay results up to 12.70% zinc, 13.10% lead and 155 grams per tonne (g/t) silver from grab samples collected from its wholly owned Highway project located in the mineral-rich province of New Brunswick, Canada during a prospecting program in November, 2023. Selected results are as follows:

Sample	East m	North m	Zinc %	Lead %	Copper %	Silver g/t
RP960361	710216	5030598	0.22	0.09	0.01	5.40
RP960367	711194	5030417	12.70	13.10	0.13	155.00
RP960372	711197	5030209	0.11	0.01	0.24	7.90
RP960373	711198	5030209	13.40	7.22	0.17	77.50

Sample RP960361 was collected from bedrock rubble 1,500 m northwest of a historic gold occurrence number 334 in the New Brunswick mineral database. Previous workers reported a channel sample that averaged 2.33 g/t gold over 6.7 metres in a roadside rock-cut at No 334. SLAM has previously reported confirmation of this gold occurrence with 4 grab samples ranging from 0.227 g/t to 2.75 g/t gold.

Samples RP960367, 960372 and 960373 were collected from boulders in the vicinity of the historic Mathews Brook zinc silver occurrence numbered 323 in the New Brunswick mineral database approximately 1,000 metres to the north of No 334.

Figure 1 Highway Aeromagnetics & Mineral Occurrences

SLAM's wholly owned Highway project comprises 231 claim units covering 5125 hectares and encompasses 11 mineral occurrences discovered by previous works in the 1970's and 80's.

Termination of Peninsula Project: SLAM and WhiteRock have mutually agreed to terminate the Peninsula Agreement dated November 7, 2023 and previously announced on November 22, 2023. Both parties have signed a letter whereby SLAM holds no right or interest in the project and has no current or future obligations pertaining to the Peninsula Agreement. This allows SLAM to focus on its wholly owned Menneval and Jake Lee gold projects as well as the Highway and Mine Road critical element projects in New Brunswick.

About SLAM Exploration Ltd: SLAM holds a large portfolio of mineral claim holdings in 3 divisions; Gold, Critical & Strategic Elements and Base Metals. The flagship of the gold portfolio is SLAM's wholly owned Menneval gold project in northern New Brunswick. The Company has also reported significant gold discoveries in southern New Brunswick on its Jake Lee and Highway projects. The Highway project has demonstrated polymetallic potential with 10 known mineral occurrences that include zinc, silver, copper, cobalt, molybdenum and tin as well as gold.

The Company recently added the Mine Road zinc silver project to its base metal portfolio in the mineral rich Bathurst Mining Camp of New Brunswick. Previous workers drilled massive sulphide zones including with 2 massive sulphide intervals in hole IL2014-003 with a 9 metre core interval grading 14.51% zinc, 5.86% lead, 0.67% copper and 139.9 g/t silver and a 3 metre interval grading 6.57% zinc, 2.78% lead, 0.46% copper, and 68.1 g/t silver.

The Ear Falls Lithium and Notre-Dame Niobium projects are recent additions to SLAM's Critical and

Strategic Element portfolio. Beyond Lithium Inc. has announced discovery of lithium pegmatites up to 4.54% lithium on its adjacent Ear Falls project.

The Company holds NSR royalties and expects additional cash and share payments on the Wedge, Goodwin, and Ferguson base metal projects. SLAM also holds NSR royalties and may receive additional cash and share payments on the Ramsay, Reserve Creek and Opikéigen gold projects.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

QA-QC Procedures: The Company collected 14 grab samples from float and bedrock and delivered them directly to Activation Laboratories Ltd. in Fredericton for 41 element ICP-OES analysis. Samples that were over-limit for silver, lead and zinc were re-assayed using Actlabs procedure 8AR.

Qualifying Statements: Mike Taylor P.Geol, President and CEO of [SLAM Exploration Ltd.](#), is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/de4b2cda-7e0b-4a93-b948-bcdf4ecd575a>

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